



## Year 11 Economics Research Assessment Task.

### Comparing Economies How Economies Differ?

Weighting: 20%

#### **Outcomes:**

**P1** demonstrates understanding of economic terms, concepts and relationships

**P2** explains the economic role of individuals, firms and government in an economy

**P3** describes, explains and evaluates the role and operation of markets

**P4** compares and contrasts aspects of different economies

**P6** explains the role of government in the Australian economy

**P9** selects and organises information from a variety of sources for relevance and reliability

**P10** communicates economic information, ideas and issues in appropriate forms

**P12** works independently and in groups to achieve appropriate goals in set timelines

There are **TWO PARTS** of this assignment:

**Part One** – Individual Response - Research Written Task (10%)

**Part Two** – Group Work Task (10%).

### **PART ONE – INDIVIDUAL RESPONSE.**

*Compare Australia's economy with a **developing** economy.*

To do this, you are going to write an **extended response (1300-1500 words maximum)** that discusses the following:

- a) Give a **brief overview (introduction)** of both countries (What region are they in? Who are their leaders? Are they mixed market economies or planned economies and how you can tell? How mixed and so on?).
- b) **Compare and contrast the *two* economies**, specifically discussing:
  - i. The **size of the economies** (GDP data, population data and so on).
  - ii. The level of **economic growth** (growth of GDP over time) now and recent past.
  - iii. **Employment and Unemployment data**.
  - iv. The **standard of living and quality of life (the Human Development Index and GDP per capita)**. Information and indicators on life expectancy, education levels and health care.
  - v. **Environmental quality/issues** that are current issues.
  - vi. The **role of government in the economy** (e.g. spending on welfare, health, defence and so on). Identify key areas of Government spending; provide up to date data).